

Build and Improve Relationships While Guarding Your FI's Integrity

BY MARIE PEELER

Marie Peeler is the principal of Peeler Associates, a Pembroke, Massachusetts-based leadership development organization. For more information, please visit www.peelerassociates.com.



Marie Peeler



Combine the external challenge of a neophyte administration, regulatory uncertainties and concern that the recently burgeoning stock market may be a fleeting illusion with the trials that are intrinsic to heading a fiscal organization, and now may be a trying time for many financial executives.

While some of the most troubling external issues faced by organizations today – including tax reform and health care – fall into the main purview of the chief financial executive, CFOs sometimes face their biggest challenges within their own organizations.

Like all executives, the CFO has a dual role. One is as the head of finance and the other is as a member of the larger team responsible for the success of the overall organization. Individual team members cannot perform this latter role if they have retreated into simply looking after their functional responsibilities. Rather, they must attend equally to providing solutions that advance the agendas of others across the organization. The CFO that cultivates a reputation for being balanced and open-

minded and a “team player” will inevitably be more respected and wield greater influence.

The most successful CFOs learn to develop the skills to simultaneously build and maintain personal relationships *and* guard the financial integrity and risk of their organizations. They are both task- and people-oriented. They learn to speak boldly and courageously to deliver the critical messages that the organization needs to hear. They cultivate an understanding of the complete organizational system that helps guide their decision-making. They are credible and trusted and, therefore, influential. They are visionary and skilled in communicating their vision. They are collaborators and mentors and genuinely care about people and relationships.

Cultivating these leadership skills and abilities requires the development of certain competencies. Rooted in emotional intelligence and adult development, these competencies help leaders balance the sometimes competing demands of tasks and people:

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Integrity and honesty: Not only telling the truth but “walking the walk.”

Courageous authenticity: The bravery to talk about the “elephant in the room” and speaking one’s truth in service to the team, even when doing so is unpopular.

Relationship-building through caring connections: Building relationships and seeing others as valuable regardless of what they can or cannot do for you.

Development of others: Eagerness to assist others in their natural desire to grow and develop.

Motivation and inspiration of others: Ability to energize others and earn their commitment.

Internal and external collaboration: Valuing connection. Understanding and promoting teamwork and shared vision.

Self-awareness: Understanding one’s own strengths and weaknesses. Having self-esteem that comes from within rather than being dependent upon external validation.

Composure: The ability to stay calm under pressure, remain present in the moment, and handle stress constructively.

Self-development: Leaders high in this competency are open to feedback and new experiences. They seek learning opportunities and alternate work methods.

Results orientation: The ability to set goals and high performance standards, as well as to pursue projects to completion.

Systems-thinking: The ability to see the bigger picture and the

interrelatedness of events. Understanding that cause and effect is often disparate in terms of time and space.

Sustainability: The ability to balance energy and resources to sustain high performance over time.

The journey of acquiring these leadership competencies is not as straightforward as simply learning a set of skills. Indeed, it usually requires a fundamental shift in how the leader views the world – and their role in it. The leadership competencies are as much about the *being* of leadership (who you are and what you believe) as they are about the *doing* of leadership (the actions you take).

This is an intentional journey. The leader must choose it and decide to develop as both a leader and a person. Along the journey, there are a number of supports to which CFOs can avail themselves.

Feedback is an important developmental tool. Although many leaders struggle to accept feedback, learning to process feedback constructively is one of the most powerful things a leader can do for self-development.

CFOs can also work with a coach, who will use many tools including acute listening, power questioning and constructive feedback to partner with the leader to achieve specific objectives. Mentors and role models, who are themselves strong in the leadership competencies that the leader wants to develop, can also be invaluable.

Constant engagement in learning and reflection are key to personal mastery. Being exposed to new ideas and taking the time to reflect on one’s experiences are essential in the growth of today’s CFO. **BNE**

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